

Stern & Eisenberg, PC
1581 Main Street, Suite 200, The Shops at Valley Square
Warrington, PA 18976
Telephone: (215) 572-8111
Facsimile: (215) 572-5025
(COUNSEL FOR MOVANT)

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF PENNSYLVANIA**

In Re: Rebecca Thomas Debtor(s) ----- Selene Finance Movant v. Rebecca Thomas Debtor(s)	Chapter: 13 Bankruptcy Case: 16-14067-MDC Judge: Magdeline D. Coleman
---	---

**Objection of Selene Finance to Chapter 13 Plan with respect to Real Property located at 5445
Quentin Street, Philadelphia, PA 19128**

Selene Finance (hereinafter, "Creditor"), through its Counsel, Stern & Eisenberg, PC, respectfully requests that this Honorable Court deny confirmation of the Chapter 13 Plan filed by Debtor Rebecca Thomas (hereinafter, "Debtor"). In support thereof, Creditor respectfully represents as follows:

1. On November 4, 1997, Debtor(s) signed a note and mortgage in the principal sum of \$80,750.00 evidencing a loan from Selene Finance in the same amount, secured by the real property located at 5445 Quentin Street, Philadelphia, PA 19128 (hereinafter, the "Property"), as evidenced by a mortgage duly recorded at the Recorder of Deeds for Philadelphia County on December 18, 1997 in Book M 0918, Page 054.

2. By assignment of mortgage, the mortgage was ultimately assigned to Creditor.

3. Debtor filed the Chapter 13 Bankruptcy Petition on 6/6/2016 and as a result, any State Court proceedings were stayed.

4. Creditor objects to the Chapter 13 Plan (hereinafter, the "Plan") for the following reasons:

- a. The plan is infeasible in that the Plan:
 - i. Is underfunded and does not provide sufficient funds to pay the claims
 - ii. Does not provide for sufficient funds to Creditor in order to cure the pre-

petition arrears due to Creditor in the amount of \$98,247.36 (which is the approximate amount subject to the actual amount stated in the final filed Proof of Claim).

- b. The plan does not adequately provide for post-petition payments in the amount of \$1,003.30.

5. By proposing to pay Creditor as proposed, the Plan violates the standards of 11 USC sections 1325(a)(5)(B)(i) and (ii) because it pays Creditor less than the allowed amount of such claim.

6. This Objection is made in accordance with the Federal Rules of Bankruptcy Procedure.

WHEREFORE, Creditor, Selene Finance, respectfully requests that this Honorable Court deny confirmation of the Chapter 13 Plan and dismiss the Chapter 13 Bankruptcy Petition together with such other relief this Court deems necessary and appropriate.

Respectfully submitted,

STERN & EISENBERG, PC

By/s/ William E. Miller, Esquire
William E. Miller, Esquire
Stern & Eisenberg, PC
1581 Main Street, Suite 200
The Shops at Valley Square
Warrington, PA 18976
wmiller@sterneisenberg.com
Phone: (215) 572-8111
Fax: (215) 572-5025
Counsel for Movant

DATE: July 20, 2016